UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 13, 2000

Commission file numbers 33-89818, 33-96568, 333-08041 and 333-57107

CLUBCORP, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**75-2778488** (I.R.S. employer identification no.)
3030 LBJ Freeway, Suite 700 (Address of principal executive offices)	**Dallas, Texas 75234** (Zip Code)

Registrant's telephone number, including area code: **(972) 243-6191**

Former name, former address and former fiscal year,
if changed since last report: **NONE**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes _X_ No ___.

The number of shares of the Registrant's Common Stock outstanding as of July 11, 2000 was 94,161,282.

CLUBCORP, INC.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Introduction

ClubCorp, Inc. (referred to as ClubCorp ® or the Company) is a holding company incorporated under the laws of the State of Delaware that, through its subsidiaries, owns, operates and/or manages country clubs, golf clubs, public golf courses, business clubs, sports clubs, resorts, and certain related real estate through sole ownership, partial ownership (including joint venture interests) and management agreements. The Company's primary sources of revenue include membership dues, fees and deposits, food and beverage sales, and revenues from golf operations and lodging facilities. The Company also receives management fees with respect to facilities that it manages for third parties.

The earliest predecessor corporation of ClubCorp was organized in 1957 under the name Country Clubs, Inc. All historical references herein to ClubCorp include Country Clubs, Inc. and its successor corporations. For purposes of this document, unless the context indicates otherwise, references to the Company include ClubCorp and its subsidiaries. However, each of ClubCorp and its subsidiaries is careful to maintain its separate legal existence, and general references to the Company should not be interpreted to reduce in any way the legal distinctions among the subsidiaries or among ClubCorp and its subsidiaries.

The following discussion of the Company's financial condition and results of operations for the twelve and 24 weeks ended June 15, 1999 and June 13, 2000 should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 28, 1999, as filed with the Securities and Exchange Commission.

Results of Operations

Twelve Weeks Ended June 15, 1999 Compared to Twelve Weeks Ended June 13, 2000

Consolidated Operations

Operating revenues increased 5.0% to $267.8 million for the twelve weeks ended June 13, 2000 from $255.0 million for the twelve weeks ended June 15, 1999. The increase is due primarily to the increased membership revenue at same store country club and golf facilities (i.e., those for which a comparable period of activity exists, generally those owned for at least eighteen months to two years). Operating revenues of same store facilities increased 3.8% to $223.3 million for the twelve weeks ended June 13, 2000 from $215.2 million for the twelve weeks ended June 15, 1999.

Operating costs and expenses, consisting of direct operating costs, facility rentals, and maintenance, increased 6.1% to $205.0 million for the twelve weeks ended June 13, 2000 from $193.2 million for the twelve weeks ended June 15, 1999 primarily as a result of increased operating costs related to increased revenue at same store facilities and an increase of $3.5 million in insurance expense primarily due to increases in the accrual for estimated insurance claims.

Depreciation and amortization expense for the twelve weeks ended June 13, 2000 increased $3.5 million or 21.2% primarily due to capital expansions at existing facilities and increases in technology related assets.

Selling, general and administrative expenses increased 4.3% to $21.7 million for the twelve weeks ended June 13, 2000 from $20.8 million for the twelve weeks ended June 15, 1999 primarily due to increases in marketing expenses, compensation costs, bank facility fees and corporate facility rent expense.

Net income for the twelve weeks ended June 13, 2000 was $6.3 million compared to $1.8 million for the twelve weeks ended June 15, 1999, which included an impairment loss on long-lived assets of $13.5 million. Excluding the after-tax impact of this impairment loss, net income would have decreased by $4.2 million from $10.5 million from the twelve weeks ended June 15, 1999 due primarily to increases in interest expense resulting from an increase in the outstanding long-term debt balance and the recognition of a gain on divestitures and sales of assets of $2.7 million for the twelve weeks ended June 15, 1999 as compared to a loss on divestitures and sales of assets of $0.2 million in the twelve weeks ended June 13, 2000.

Management uses Adjusted EBITDA to monitor the performance of the Company and its facilities. Adjusted EBITDA consists of EBITDA, an industry standard calculation of earnings before interest, taxes, depreciation and amortization, adjusted for net membership deposits and fees, a joint venture adjustment and excludes impairment loss from assets to be held and used. Net membership deposits and fees represent the difference between current period sales of initiation deposits and fees and the revenue recognized from initiation deposits and fees, less incremental direct selling costs. Revenues from membership deposits are calculated as the difference between the amount of the membership deposits sold and the present value of the obligation. The joint venture adjustment is comprised of depreciation, amortization, interest, income taxes and net membership deposits and fees for joint venture entities at the Company's ownership percentage. Adjusted EBITDA is not intended to represent cash flow in accordance with generally accepted accounting principles and is not necessarily a measure of the Company's ability to fund its cash needs. The Company's Adjusted EBITDA from continuing operations may not be comparable to similarly titled measures reported by other companies.

Consolidated Adjusted EBITDA increased 4.4% to $50.3 million for the twelve weeks ended June 13, 2000 from $48.2 million for the twelve weeks ended June 15, 1999, due primarily to increases in net membership deposits and fees at a same store resort, partially offset by decreases in operating income for corporate services and eliminations resulting from increases in the Company's accrual for estimated insurance claims.

Segment and Other Information

Country Club and Golf Facilities

The following table presents certain summary financial data and other operating data for the Company's country club and golf facilities segment for the twelve week periods ended June 15, 1999 and June 13, 2000 (dollars in thousands):

	Same Store Country Club and Golf Facilities		Total Country Club and Golf Facilities	
	1999	2000	1999	2000
Number of facilities	91	91	126	125
Operating revenues	$ 95,710	$ 100,665	$ 116,006	$ 125,067
Operating costs and expenses	70,529	73,529	87,550	94,087
Depreciation and amortization	6,939	7,128	10,050	11,385
Segment operating income	$ 18,242	$ 20,008	$ 18,406	$ 19,595
Adjusted EBITDA	$ 28,114	$ 28,858	$ 36,812	$ 35,961

Operating revenues from total country club and golf facilities increased 7.8% due primarily to increased membership revenue at same store and developing facilities along with increases in golf operations revenues at developing facilities. Increased golf operations revenues at developing facilities are primarily attributable to facilities acquired or opened after June 15, 1999. Operating costs and expenses from total country club and golf facilities increased 7.5% due primarily to the increased operating costs at developing facilities related to increased revenues and increased payroll and payroll related costs. The increase in depreciation and amortization in total country club and golf facilities is primarily due to expansions at existing facilities and increases in technology related assets.

Adjusted EBITDA for total country club and golf facilities decreased slightly as a result of increased operating income for the twelve week period ended June 13, 2000 offset by a greater decrease in net membership deposits and fees at developing clubs.

Business and Sports Clubs

The following table presents certain summary financial data and other operating data for the Company's business and sports clubs segment for the twelve week periods ended June 15, 1999 and June 13, 2000 (dollars in thousands):

	Same Store Business and Sports Clubs		Total Business and Sports Clubs	
	1999	2000	1999	2000
Number of facilities	79	79	92	80
Operating revenues	$ 57,746	$ 61,526	$ 61,441	$ 61,751
Operating costs and expenses	49,753	53,484	53,441	53,740
Depreciation and amortization	2,765	2,884	2,944	2,895
Segment operating income	$ 5,228	$ 5,158	$ 5,056	$ 5,116
Adjusted EBITDA	$ 7,153	$ 7,805	$ 7,031	$ 7,783

Segment operating income at total business and sports clubs remained consistent despite the divestiture of ten business and sports clubs in the last half of 1999 due to increased revenues and expenses at remaining facilities.

Adjusted EBITDA at same store business and sports clubs increased 9.1% due to an increase in net membership deposits and fees.

Resorts

The following table presents certain summary financial data and other operating data for the Company's resorts segment for the twelve week periods ended June 15, 1999 and June 13, 2000 (dollars in thousands):

	Same Store Resorts		Total Resorts	
	1999	2000	1999	2000
Number of facilities	4	4	5	5
Operating revenues	$ 61,705	$ 61,150	$ 62,680	$ 61,638
Operating costs and expenses	47,693	43,758	49,067	43,974
Depreciation and amortization	1,973	3,086	2,071	3,149
Segment operating income before impairment loss	12,039	14,306	11,542	14,515
Impairment loss from assets to be held and used	13,483	-	13,483	-
Segment operating income (loss)	$ (1,444)	$ 14,306	$ (1,941)	$ 14,515
Adjusted EBITDA	$ 14,821	$ 18,911	$ 14,421	$ 19,183

For the twelve week period ended June 15, 1999, operating revenues included approximately $9.0 million of merchandise sales, ticket sales and corporate hospitality tent revenue related to the hosting of the U.S. Open at Pinehurst during the last two days of the period. Excluding the impact of this event, operating revenues from same store resorts would have increased approximately 15.0% from approximately $53.0 million to $61.2 million for the twelve week period ended June 13, 2000. This increase is attributable to increases in food and beverage and lodging revenues at other same store resorts. Also included in the twelve week period ended June 15, 1999 same store resorts results are the operating costs and expenses related to the hosting of the U.S. Open of approximately $8.0 million. Excluding the impact of this event, operating costs and expenses in the twelve week period ended June 13, 2000 would have increased approximately 10.0% from approximately $40.0 million to $43.8 million due to increases in food and beverage and lodging costs resulting from increased revenues in these areas and increased marketing costs at same store resorts. Also included in the twelve week period ended June 15, 1999 same store resorts results is an impairment loss of $13.5 million related to the long lived assets at Daufuskie.

Excluding the impact of the U.S. Open and the impairment loss, gross margin at same store resorts increased from approximately 21.0% for the twelve weeks ended June 15, 1999 to 23.4% for the twelve weeks ended June 13, 2000 primarily resulting from the increase in the average daily room rate per occupied room at all same store resorts.

The increase in Adjusted EBITDA of 33.0% at total resorts is primarily attributable to the increased segment operating income before impairment loss at same store resorts, as discussed in the preceding paragraphs, and increases in initiation fees at Barton Creek related to the opening of a new golf course. Due to strong initial demand for membership at Barton Creek, management does not expect that this growth rate will be sustained.

24 Weeks Ended June 15, 1999 Compared to 24 Weeks Ended June 13, 2000

Consolidated Operations

Operating revenues increased 6.9% to $467.2 million for the 24 weeks ended June 13, 2000 from $437.2 million for the 24 weeks ended June 15, 1999 due primarily to the addition of the revenues from the Cobblestone facilities, increased membership revenue at total country club and golf facilities, increased lodging revenue at same store resorts and increased real estate sales. The Cobblestone facilities were acquired on March 31, 1999. The increase in lodging revenue is primarily due to increased occupancy percentages at three same store resorts and increases in real estate sales is primarily a result of increased sales at Owners Club properties. Operating revenues of same store facilities increased 4.2% to $391.4 million for the 24 week period ended June 13, 2000 from $375.8 million for the 24 week period ended June 15, 1999.

Operating costs and expenses, consisting of direct operating costs, facility rentals, and maintenance, increased 9.4% to $374.4 million for the 24 weeks ended June 13, 2000 from $342.4 million for the 24 week period ended June 15, 1999 primarily as a result of the addition of the Cobblestone facilities on March 31, 1999, increased operating costs relating to increased revenues at same store country club and golf facilities and same store resorts and increased costs of real estate sales.

Depreciation and amortization expense for the 24 week period ended June 13, 2000 increased 30.4% or $9.1 million primarily due to the addition of the Cobblestone facilities, capital expansions at existing facilities and increases in technology related assets.

Selling, general and administrative expenses increased 8.2% to $39.7 million for the 24 weeks ended June 13, 2000 from $36.7 million for the 24 weeks ended June 15, 1999 primarily due to increases in marketing expenses, compensation costs, bank facility fees and corporate facility rent expense. Also included in the 24 week period ended June 15, 1999 is $0.9 million in costs incurred for Year 2000 readiness efforts.

Net loss for the 24 week period ended June 13, 2000 increased to $5.8 million from $0.6 million for the 24 week period ended June 15, 1999. Included in the net loss for the 24 weeks ended June 15, 1999 is an impairment loss of $13.5 million on long-lived assets. Excluding the after-tax impact of this impairment loss, net income would have been $8.2 million for the 24 week period ended June 15, 1999. The decrease for the 24 weeks ended June 13, 2000 would have been $14.0 million as a result of the items discussed in the preceding paragraphs as well as the decrease in gain on divestitures and sales of assets, increased interest expense and decreases in the income tax provision. The increase in interest expense of $4.7 million for the 24 week period ended June 13, 2000 is primarily due to both the increase in the outstanding debt balance and the increase in the interest rate on the outstanding debt for 24 week period.

Consolidated Adjusted EBITDA increased $1.5 million to $64.9 million for the 24 week period ended June 13, 2000 from $63.4 million for the 24 week period ended June 15, 1999 due primarily to increases in net membership deposits and fees for the addition of the Cobblestone facilities on March 31, 1999 and increased initiation fees at a resort. The increase in net membership deposits and fees is partially offset by decreases in corporate services and eliminations due to increased selling, general and administrative expenses and increases in the Company’s accrual for estimated insurance claims.

Segment and Other Information - 24 Weeks

Country Club and Golf Facilities

The following table presents certain summary financial data and other operating data for the Company's country club and golf facility segment for the 24 week periods ended June 15, 1999 and June 13, 2000 (dollars in thousands):

	Same Store Country Club and Golf Facilities		Total Country Club and Golf Facilities	
	1999	2000	1999	2000
Number of facilities	91	91	126	125
Operating revenues	$ 173,553	$ 182,422	$ 198,361	$ 225,321
Operating costs and expenses	129,320	136,028	150,718	174,328
Depreciation and amortization	13,884	14,198	17,269	22,597
Segment operating income	$ 30,349	$ 32,196	$ 30,374	$ 28,396
Adjusted EBITDA	$ 45,604	$ 48,560	$ 54,653	$ 58,267

Operating revenues from total country club and golf facilities increased 13.6% due primarily to the addition of the Cobblestone properties on March 31, 1999 and increases in membership revenues at same store facilities. Operating costs and expenses from total country club and golf facilities increased 15.7% due primarily to the addition of the operating costs and expenses of the Cobblestone facilities and increased operating costs related to increased revenues at same store facilities. The addition of the Cobblestone facilities is responsible for the majority of the increase in depreciation and amortization for total country club and golf facilities. The decrease in gross margin on total country club and golf facilities from 15.3% at June 15, 1999 to 12.6% at June 13, 2000 is primarily a result of an increase in payroll related expenses, member relations expenses and golf course maintenance.

The 6.6% increase in Adjusted EBITDA for total country club and golf facilities is primarily due to increases in operating income before depreciation and amortization and consistent levels of net initiation deposits and fees for the 24 week period ended June 13, 2000 and June 15, 1999.

Business and Sports Clubs

The following table presents certain summary financial data and other operating data for the Company's business and sports club segment for the 24 week periods ended June 15, 1999 and June 13, 2000 (dollars in thousands):

	Same Store Business and Sports Clubs		Total Business and Sports Clubs	
	1999	2000	1999	2000
Number of facilities	79	79	92	80
Operating revenues	$ 112,280	$ 118,068	$ 119,882	$ 118,882
Operating costs and expenses	97,923	103,993	105,750	104,705
Depreciation and amortization	5,439	5,809	5,910	5,849
Segment operating income	$ 8,918	$ 8,266	$ 8,222	$ 8,328
Adjusted EBITDA	$ 13,109	$ 13,605	$ 12,805	$ 13,715

Segment operating income at total business and sports clubs remained consistent despite the divestiture of ten business and sports clubs in the last half of 1999 due to increased revenues and expenses at remaining facilities.

Resorts

The following table presents certain summary financial data and other operating data for the Company's resort segment for the 24 week period ended June 15, 1999 and June 13, 2000 (dollars in thousands):

	Same Store Resorts		Total Resorts	
	1999	2000	1999	2000
Number of facilities	4	4	5	5
Operating revenues	$ 89,938	$ 90,932	$ 95,908	$ 91,575
Operating costs and expenses	78,417	78,421	82,944	78,735
Depreciation and amortization	4,095	5,934	4,289	6,032
Segment operating income before impairment loss	7,426	6,577	8,675	6,808
Impairment loss from assets to be held and used	13,483	-	13,483	-
Segment operating income (loss)	$ (6,057)	$ 6,577	$ (4,808)	$ 6,808
Adjusted EBITDA	$ 12,194	$ 14,199	$ 13,637	$ 14,528
Lodging data:				
Room nights available	218,866	211,677		
Occupancy rate	50.7%	55.4%		
Average daily room rate per occupied room	$175	$188		
Average daily revenue per occupied room	$742	$777		

For the 24 week period ended June 15, 1999, operating revenues included approximately $9.0 million of merchandise sales, ticket sales and corporate hospitality tent revenue related to the hosting of the U.S. Open at Pinehurst during the last two days of the period. Excluding the impact of this event, operating revenues from same store resorts would have increased approximately 12.0% from approximately $81.0 million to $90.9 million for the 24 week period ended June 13, 2000. This increase is attributable to increases in membership, food and beverage and lodging revenues at other same store resorts. The increase in membership revenues is primarily attributable to increased membership at Barton Creek in relation to the opening of a new golf course. Increased food and beverage and lodging revenues are primarily attributable to increased occupancy rates at Barton Creek, Daufuskie and The Homestead. Also included in the 24 week period ended June 15, 1999 same store resorts results are the operating costs and expenses related to the hosting of the U.S. Open of approximately $8.0 million. Excluding the impact of this event, operating costs and expenses in the 24 week period ended June 13, 2000 would have increased approximately 12.0% from approximately $70.0 million to $78.4 million due to increases in food and beverage and lodging costs resulting from increased revenues in these areas and increased marketing costs at same store resorts. The difference between same store and total resorts segment operating income (loss) for 1999 is primarily due to a resort which was divested during the third quarter of 1999. Also included in 1999 same store resorts is an impairment loss of $13.5 million related to long-lived assets at Daufuskie.

Excluding the impact of the U.S. Open and the impairment loss, gross margin at same store resort decreased from approximately 8.5% for the 24 week period ended June 15, 1999 to 7.3% for the 24 week period ended June 13, 2000 primarily due to lower first quarter margins at Pinehurst and first quarter increases in general and administrative costs at same store resorts. For the 24 week period this is partially offset by the improved performance of all same store resorts for the twelve week period ended June 13, 2000.

The increase in Adjusted EBITDA of 16.4% at same store resorts is comprised of decreased segment operating income before impairment loss at same store resorts and the increase in initiation fees at Barton Creek related to the opening of a new golf course. Due to strong initial demand for membership at Barton Creek, management does not expect that this growth rate will be sustained.

Other Operations

Realty operating revenues increased $5.1 million from $11.0 million for the 24 weeks ended June 15, 1999 to $16.1 million for the 24 week period ended June 13, 2000, due primarily to real estate revenues associated with the Owners Club programs at several locations. Revenues during the 24 week period ended June 15, 1999 were primarily related to the sales of land held for sale in Colorado. Segment operating income (loss) for realty decreased from income of $1.3 million for the 24 week period ended June 15, 1999 to a loss of $2.0 million for the 24 weeks ended June 13, 2000 due primarily to the increased marketing costs at Owners Club properties including a property acquired during the fourth quarter of 1999.

Seasonality of Demand; Fluctuations in Quarterly Results

The Company's quarterly results fluctuate as a result of a number of factors. Usage of the Company's country club and golf facilities and resorts declines significantly during the first and fourth quarters, when colder temperatures and shorter days reduce the demand for golf and golf-related activities. The Company's business facilities generate a disproportionately greater share of their yearly revenues in the fourth quarter, which includes the holiday and year-end party season. In addition, the fourth quarter consists of 16 weeks of operations and the first, second and third quarters consist of twelve weeks. As a result of these factors, the Company usually generates a disproportionate share of its revenues in the second, third, and fourth quarters of each year and has lower revenues in the first quarter. The timing of purchases, sales, or leases of facilities, such as the purchase of the Cobblestone facilities, also has caused and may cause the Company's results of operations to vary significantly in otherwise comparable periods. In addition, the Company's results can be affected by non-seasonal and severe weather patterns.

Liquidity and Capital Resources

Historically, the Company has financed its operations and capital expenditures primarily through cash flows from operations, long-term debt and, in a 1999 transaction, through the sale of common stock for total consideration of $150.0 million to an investor group. The Company distinguishes capital expenditures to refurbish and replace existing property and equipment (i.e., capital replacements) from discretionary capital expenditures such as the expansion of existing facilities (i.e., capital expansions). Most capital expenditures other than capital replacements are considered discretionary and could be curtailed in periods of low liquidity. Capital replacements are planned expenditures made each year to maintain high quality standards of facilities for the purpose of meeting existing members' expectations and to attract new members. Capital replacements have ranged from 5.6% to 9.0% of operating revenues during the last three years, which has grown in the last year due to the information technology initiative which the Company has substantially completed. Capital expansions are discretionary expenditures, which create new amenities or enhance existing amenities at existing facilities. Development of the Company's new facilities and planned expansions at existing facilities are expected to require capital expenditures of approximately $70.0 million and $85.0 million, respectively, over the next two years to be financed with external financing of ClubCorp, Inc. and cash flows from operations.

Factors That May Affect Future Operating Results and the Accuracy of Our Forward-Looking Statements

Certain information in this Quarterly Report on Form 10-Q may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are "forward-looking statements" for purposes of these provisions, including projections of earnings, revenues or other financial items, statements of the plans and objectives of management for future operations (including statements regarding the expected restructuring of the Company's credit agreements), statements concerning proposed new services, statements regarding future economic conditions or performance and statements of assumptions underlying any of the foregoing. In some cases, forward-looking statements can be identified by the use of terminology such as "may," "will," "expects," "plans," "anticipates," "estimates," "potential" or "continue," or the negative thereof or other comparable terminology. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct, and actual results could differ materially from those projected or assumed in the Company's forward-looking statements. Forward-looking statements are subject to inherent risks and uncertainties, some of which are summarized in this section and in the Company's Form 10-K for the year ended December 28, 1999.

The Company's success depends on its ability to attract and retain members at its clubs and maintain or increase usage of its facilities. The Company has experienced varying levels of membership enrollment and attrition rates and, in certain areas, decreased levels of usage of its facilities during its operating history. Although management devotes substantial efforts to ensuring that members and guests are satisfied, many of the factors affecting club membership and facility usage are beyond the Company's control, including weather conditions, general economic conditions, changes in demand for golf and private club services and changes in the federal tax laws. There can be no assurance that the Company will be able to maintain or increase membership or facility usage. Significant periods where attrition rates exceed enrollment rates, or where facilities' usage is below historical levels would have a material adverse effect on the Company's business, operating results, and financial condition. Other factors that may affect the Company's operating results include, but are not limited to, the actions of our competitors, changes in labor costs, the timing and success of acquisitions and dispositions and changes in law.

PART II. OTHER INFORMATION

Item 2. Changes in Securities and Use of Proceeds

Sale of Unregistered Securities

During the second quarter of 2000 the Company sold unregistered securities. The issuance by the Company of the securities sold in this transaction was not registered under the Securities Act of 1933, pursuant to the exemption contemplated by Section 4(2) for transactions not involving a public offering. On May 1, 2000, the Company sold 10,000 shares of treasury stock to an officer at $17.05 per share for aggregate consideration of $170,500.

Item 4. Submission of Matters to a Vote of Security Holders

On May 3, 2000, the shareholders of ClubCorp, Inc., held their annual meeting to elect directors. The following directors were elected:

Robert H. Dedman, Sr., Robert H. Dedman, Jr., Patricia Dedman Dietz, James M. Hinckley, James L. Singleton and Bahram Shirazi.

There were no other matters submitted to a vote of stockholders at the meeting.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits
    10.1 - Executive Liability and Indemnification Policy Endorsements No. 15 through No. 25
    15.1 - Letter from KPMG LLP regarding unaudited interim financial statements
    24.1 - Power of Attorney
    27.1 - Financial Data Schedule
(b) Reports on Form 8-K
    Not applicable

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ClubCorp, Inc.

Date: July 28, 2000

By: /s/Jeffrey P. Mayer
Jeffrey P. Mayer
Chief Financial Officer